

# ..New York.. Stock Market

**MARKET STANDS UP WELL,  
DESPITE WAR OUTLOOK**

**Stocks Show Considerable Strength  
on Wall Street, and Losses  
Are Only Slight.**

**FOREIGN EXCHANGE COLLAPSE**

**Never Before Has Similar Situation  
Been Presented, and Arbitrage  
Deals Virtually Are Stopped.  
Foreign Discount Rates Are High.**

**BY BROADWAY WALL.**

New York, July 27.—Considering the developments in Europe, the market has been rather quiet, owing to the seriousness of the Austria-Serbian situation and talk of a general European war, stocks acted remarkably well yesterday. New York Stock Exchange closing final prices showing only slight gains as compared with Saturday's final quotations.

London sent up prices for American securities that showed losses of one to three points and a drop of six points for Canadian Pacific, which was the most prominent movement in the session.

The closing of the Vienna and Brussels exchanges together with the Paris Cours des Bourses, which had been suspended, reported that the Paris Bourse had been re-opened, but this was not taken seriously. As the session progressed the foreign exchange market moved upward, and in our market moved upward. In the last hour there was a rally that carried quoted prices to new record levels.

Considerable talk was heard that the freight rate decision would be more favorable than expected.

A feature of the day was the collapse of the foreign exchange market for the first time in history, according to International Telegrams, which ordered a virtual stoppage of arbitrage dealings.

Demand sterling and cables went to new high points, and foreign rates were nominal, owing to the European situation, the steady flow of gold from this country to Europe, and the pressure of the situation.

Additional gold to London was taken to pay "through the nose," as one banker phrased it. Despite these high prices, banks were unable to purchase exchange, the foreigners being unwilling to sell the bills.

Foreign discount rates also were higher, it was indicated that there was a money panic in Europe.

The position of Americans by London continued up to noon to-day when the supply of securities abated. Bankers estimate that between \$100,000 and \$200,000 had been sent to London yesterday. As a result of selling, bankers' bills drawn against the securities have become so plentiful that the market is displaying some uneasiness to make additional purchases, and the task of taking up the millions of securities on their way over to this country also is expected to increase the demand here for funds.

**Call Money Higher.**

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**RICHMOND STOCK MARKET.**  
R. C. G. Birch & Co.,  
Stock and Bond Brokers, 105 E. Main Street.

**STATE SECURITIES.**  
B. A. Bissell, Vice-President,  
Virginia Oil and Gas, 1524 Main Street.

**CITY SECURITIES.**  
W. H. D. and G. M. 1006 Main Street.

**RAILROAD BONDS.**  
By Caskie G. Birch & Co.,  
Stock and Bond Brokers, 105 E. Main Street.

**RAILROAD STOCKS.**  
Par. Atlantic Coast Line, 154;  
C. & L. N. R. C. & P. 154;  
N. & W. 154; N. Y. 154;  
Southern Air Line, 154;  
Seaboard Air Line, 154;  
Southern Railway, 154;

**BANK AND TRUST CO. STOCKS.**  
Par. American National Bank, 154;

**BOND LIST.**  
Atlantic Coast Line, 154;  
Atlantic and Great Western, 154;  
A. C. & L. R. C. & P. in Baltimore, 154;  
Lumber and Paper Co., 154;

**COTTON MARKETS.**  
Following are the quotations on New York Cotton Exchange, Va. July 27, 1914.

**ACTUAL WHOLESALE QUOTATIONS ON NEW YORK COTTON EXCHANGE.**

**LIVE POULTRY.**

Furnished by Levy Commission Co., Commission Merchants, Richmond, Va.

**ACTUAL WHOLESALE QUOTATIONS ON NEW YORK COTTON EXCHANGE.**

**LIVE STOCK.**

Furnished by Levy Commission Co., Commission Merchants, Richmond, Va.

**RAILROAD STOCKS.**

Par. Atlantic Coast Line, 154;

Norfolk and Western, 154;

Seaboard Air Line, 154;

Southern Railway, 154;

St. Louis, 154;

**BANK AND TRUST CO. STOCKS.**

Par. American National Bank, 154;

**BOND LIST.**

Atlantic Coast Line, 154;

Atlantic and Great Western, 154;

A. C. & L. R. C. & P. in Baltimore, 154;

Lumber and Paper Co., 154;

Seaboard Air Line, 154;

Southern Railway, 154;

St. Louis, 154;

**COTTON MARKETS.**

New York, July 27.—Cotton prices are at a price to which interest must be added. Income bonds and certificates of indebtedness are that.

**BOND LIST.**

Atlantic Coast Line, 154;

Atlantic and Great Western, 154;

A. C. & L. R. C. & P. in Baltimore, 154;

Lumber and Paper Co., 154;

Seaboard Air Line, 154;

Southern Railway, 154;

St. Louis, 154;

**COTTON MARKETS.**

New York, July 27.—With all other species under pressure, cotton has considerably declined over the war news for the past two days. It was very much weaker than stocks, which were very much weaker than wheat. In this, in which selling is a big trade, in which selling by prominent dealers long, Liverpool and the Continent took no real feature, it declined further to a new low point, at which point it began to return movement, which was continued irregularly throughout the entire day, with prices generally pointing net higher and about ten feet for the session.

The improvement after the first hour was largely aided by more reassuring advances from the South, and the market got an opportunity to test the bullish crop advances, which today included many drought areas from the Atlantic States, as well as the West.

Some large Southern and Western spot contracts were covered in the early break, and the market then showed signs of taking advantage of opportunity provided by the market to get some clean cotton.

A complete and private condition report received, and the market then became

stable for only a slight improvement in the

## Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO.

| Sales.                            | Stocks. | Open. | High.  | Low.   | Closing.                      | Closing. |     |     |
|-----------------------------------|---------|-------|--------|--------|-------------------------------|----------|-----|-----|
|                                   |         | Big.  | Asked. | Sales. | Stocks.                       | Big.     |     |     |
| 200 Amer. Indemn. pfds.           | 9       | 9     | 84     | 84     | 390 Int. Paper                | 74       | 74  | 74  |
| 200 Allis-Chalmers, pfds.         | 323     | 324   | 324    | 324    | Int. Paper, pfds.             | 74       | 74  | 74  |
| 310 Amer. Amalgamated Copper      | 644     | 644   | 644    | 644    | 5,900 Kansas City So. com.    | 25       | 25  | 25  |
| 100 Am. Agr. Chem. com.           | 531     | 531   | 531    | 531    | 8,200                         | 133      | 133 | 133 |
| 700 Amer. Beet Sugar, com.        | 221     | 211   | 211    | 211    | Ligggett and Myers, com.      | 133      | 133 | 133 |
| 6,800 American Can, pfds.         | 253     | 234   | 234    | 234    | Lorillard Tobacco, com.       | 130      | 130 | 130 |
| 1,600 Amer. Car Dryer             | 894     | 889   | 889    | 889    | Maxwell, 1st pfds.            | 415      | 42  | 41  |
| 200 Amer. Cotton Oil              | 184     | 184   | 184    | 184    | Maxwell, 2d pfds.             | 17       | 17  | 17  |
| 300 Amer. Hide an' Leather, pfds. | 184     | 184   | 184    | 184    | Maxwell, 2d pfds.             | 17       | 17  | 17  |
| 600 American Linseed Oil          | 274     | 28    | 27     | 27     | Mexican Petroleum             | 61       | 61  | 61  |
| 600 American Locomotive           | 274     | 28    | 27     | 27     | 1,800 Miami Copper            | 214      | 214 | 214 |
| 100 Amer. Male Co., pfds.         | 64      | 62    | 62     | 62     | 1,800 Rock Island             | 17       | 17  | 17  |
| 3,000 American Smelting           | 162     | 162   | 161    | 161    | 2,000 Seaboard Air Line, com. | 173      | 173 | 173 |
| 100 American Snuff, com.          | 162     | 162   | 161    | 161    | 2,000 Pittsburgh Coal, com.   | 184      | 184 | 184 |
| 100 American Snuff                | 105     | 105   | 105    | 105    | 2,100 Pressed Steel Car       | 404      | 404 | 404 |
| 100 Amer. Tel. and Tel. com.      | 119     | 119   | 118    | 118    | 2,100 Rock Island             | 193      | 193 | 193 |
| 500 American Tobacco, com.        | 224     | 224   | 224    | 224    | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 200 American Tobacco, pfds.       | 103     | 103   | 103    | 103    | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 3,500 Anaconda Copper             | 294     | 294   | 294    | 294    | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 4,000 Atchison                    | 294     | 294   | 294    | 294    | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line           | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 1st      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 2d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 3d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 4d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 5d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 6d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 7d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 8d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 9d       | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 10d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 11d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 12d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 13d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 14d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 15d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 16d      | 1174    | 1174  | 1174   | 1174   | 2,100 Standard Oil, N. Y.     | 103      | 103 | 103 |
| 100 Atlantic Coast Line, 1        |         |       |        |        |                               |          |     |     |